

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF PENNSYLVANIA**

**IN RE:** : **Chapter 13**  
:   
**FRANKLIN ALBERT BENNETT, III,** :   
:   
**Debtor** : **Bky. No. 16-14281 ELF**

**ORDER**

**AND NOW**, Ford Motor Credit Co. having filed a proof of claim docketed on the Claims Register as Claim No. 9;

**AND**, the Debtor having filed an objection ("the Objection") to Claim No. 9;

**AND**, after a hearing;

It is hereby **ORDERED** that:

1. The Objection is **SUSTAINED IN PART and OVERRULED IN PART**.
2. Claim No. 9 is **ALLOWED** as a general unsecured unsecured claim in the amount of **\$2,138.26**.<sup>1</sup>

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<sup>1</sup> The claim is based on a motor vehicle sales finance agreement dated October 20, 2010. Under the agreement, the Debtor financed \$17,657.40 for the purchase of an automobile and agreed to make 48 monthly payments of \$448.54. The first payment fell due in December 2010.

Based on the limited record made at the hearing, I infer that the Debtor's default occurred in thirty (30) months into the loan: in June 2013, four (4) months before the October 2013 re-sale of the automobile by the lender (following repossession).

Based on an amortization of the debt, the unpaid balance of the loan following the acceleration of the debt and repossession in June 2013 was \$7,395.42. Interest at the legal rate of 6% for the four (4) months between repossession and re-sale increased the debt by \$147.91 (\$7,395.42 multiplied by 6% divided by 12 multiplied by 4), resulting in a balance of \$7,543.33 as of the October re-sale. That re-sale netted \$5,700.00, reducing the debt to \$1,843.33.

The claimant is entitled to interest at the legal rate from October 2013 through the filing of the Debtor's bankruptcy case in June 2016. That additional interest is \$294.49 (\$1,843.33 multiplied by 6%, divided by 12, multiplied by 32 months). Therefore, the total claim amounts to \$2,138.26 (\$1,843.33 plus \$294.49).

**Date: January 5, 2017**

A handwritten signature in black ink, appearing to be 'ERL', written over a horizontal line.

**ERIC L. FRANK  
CHIEF U.S. BANKRUPTCY JUDGE**